

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7553

BILL NUMBER: SB 544

NOTE PREPARED: Jan 14, 2009

BILL AMENDED:

SUBJECT: Probate and property matters.

FIRST AUTHOR: Sen. Taylor

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: ___GENERAL
DEDICATED
FEDERAL

IMPACT: Pending

Summary of Legislation: Exempts property interests transferred to a surviving domestic partner from the inheritance tax imposed as a result of the other domestic partner's death. Provides that a surviving domestic partner is entitled to the same status as a surviving spouse in the probate code. Requires the clerk of the circuit court to establish a domestic partnership registry. Authorizes a couple that meets certain requirements to register their relationship as a domestic partnership. Enables domestic partnerships to own property as tenants in the entireties. Specifies that certain personal property becomes the sole property of a surviving domestic partner upon the death of the other domestic partner.

Effective Date: July 1, 2009.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Jim Landers, 317-232-9869.